

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
Bradley Rapp - Senior Managing Director					
06-Jun-08	BR	Review of Grace motion to enter into a settlement agreement with the IRS and related exhibits attached thereto.	3.50	\$ 565.00	\$ 1,977.50
09-Jun-08	BR	Review of Grace's monthly financial report for April 2008 for purpose of on-going monitoring of debtor's operating performance.	2.90	\$ 565.00	\$ 1,638.50
09-Jun-08	BR	Review of Charter Oak memo to counsel to the ACC regarding operating performance for April 2008.	0.30	\$ 565.00	\$ 169.50
09-Jun-08	BR	Review of COFC's weekly update of settlement value of package to asbestos claimants and Grace company news.	0.20	\$ 565.00	\$ 113.00
12-Jun-08	BR	Internet research on specialty chemicals industry for purpose of market multiples valuation.	2.10	\$ 565.00	\$ 1,186.50
12-Jun-08	BR	Updated analysis of Rohm and Haas for purpose of market multiples	1.80	\$ 565.00	\$ 1,017.00
12-Jun-08	BR	Updated analysis of Lubrizol for purpose of market multiples valuation.	2.10	\$ 565.00	\$ 1,186.50
12-Jun-08	BR	Updated analysis of Cytech for purposes of market multiples valuation.	1.90	\$ 565.00	\$ 1,073.50
12-Jun-08	BR	Revisions to model for comparing competitors for purpose of market multiples valuation.	1.00	\$ 565.00	\$ 565.00
13-Jun-08	BR	Financial analysis in connection with market multiples valuation.	2.80	\$ 565.00	\$ 1,582.00
13-Jun-08	BR	Continued financial analysis in connection with market multiples valuation.	1.90	\$ 565.00	\$ 1,073.50
16-Jun-08	BR	Prep of e-mail to Jimmy Sinclair and Peter Cramp re data and ratio analyses of Grace and its competitors.	0.10	\$ 565.00	\$ 56.50
18-Jun-08	BR	Review of weekly Grace report to counsel to the ACC.	0.20	\$ 565.00	\$ 113.00
18-Jun-08	BR	Review of spreadsheet showing accrued interest calculations under varying assumptions for interest rates.	0.10	\$ 565.00	\$ 56.50
18-Jun-08	BR	Review of revised accrued interest spreadsheet prepared by Jimmy Sinclair.	0.20	\$ 565.00	\$ 113.00
26-Jun-08	BR	Review of Grace's motion authorizing implementation of LTIP and related documents.	1.70	\$ 565.00	\$ 960.50
26-Jun-08	BR	Review of compensatioin data set forth in Grace's 10-K's and proxy statements for purpose of analyzing LTIP motion.	1.90	\$ 565.00	\$ 1,073.50
27-Jun-08	BR	Tel C's w/ Jimmy Sinclair re valuation of LTIP warrants in connection with Grace LTIP motion.	0.30	\$ 565.00	\$ 169.50

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
27-Jun-08	BR	Review of articles addressing the valuation of management warrants under FAS 123R.	3.40	\$ 565.00	\$ 1,921.00
Total Bradley Rapp			28.40		\$ 16,046.00

James Sinclair - Senior Managing Director

05-Jun-08	JS	Review report from ACC counsel (Hurford) regarding environmental liabilities transfer (ELT) Motion withdrawal for recovery analysis.	0.30	\$ 565.00	\$ 169.50
05-Jun-08	JS	Review ELT Motion memoranda regarding included properties for recovery analysis for purposes of advising ACC counsel.	1.80	\$ 565.00	\$ 1,017.00
18-Jun-08	JS	Review, analyze documents relating to bank debt holders additional interest claim for recovery analysis and POR.	2.70	\$ 565.00	\$ 1,525.50
18-Jun-08	JS	Review, analyze Grace's 364-day Bank Credit Agreement due 5/2/01 and 5-Year Bank Credit Agreement due 5/16/03 for claim and recovery analysis and for POR.	2.40	\$ 565.00	\$ 1,356.00
18-Jun-08	JS	Outline alternative interest claim scenarios for Cramp to develop computational comparisons for claim and recovery analysis and for POR.	0.40	\$ 565.00	\$ 226.00
18-Jun-08	JS	Write memorandum to ACC counsel regarding alternative interest claim scenarios for claim and recovery analysis and for purposes of advising ACC	2.80	\$ 565.00	\$ 1,582.00
18-Jun-08	JS	Revise memorandum to ACC counsel regarding alternative interest claim scenarios for claim and recovery analysis and for purposes of advising ACC counsel.	0.60	\$ 565.00	\$ 339.00
19-Jun-08	JS	Write response to inquiry of ACC counsel (Finch) regarding alternative interest claim scenarios for purposes of advising ACC counsel.	0.30	\$ 565.00	\$ 169.50
30-Jun-08	JS	Review price and recovery data for purposes of advising ACC counsel at counsel's request.	0.60	\$ 565.00	\$ 339.00
09-Jun-08	JS	Commence review and analysis of Motion Authorizing Settlement with the IRS Relating to Research Credits, 1993-1996 (R&D Settlement Motion) and Exhibits for purposes of advising ACC counsel.	2.90	\$ 565.00	\$ 1,638.50
09-Jun-08	JS	Further review and analysis of R&D Settlement Motion and Exhibits for purposes of advising ACC counsel.	2.50	\$ 565.00	\$ 1,412.50

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
25-Jun-08	JS	Review report on Supreme Court rejection of Grace's appeal, upholding of definition of asbestos contamination & violation for purposes of advising ACC counsel and for recovery analysis.	0.70	\$ 565.00	\$ 395.50
20-Jun-08	JS	Commence review and analysis of proposed 2008-2010 LTIP and Watson Wyatt report for purposes of advising ACC counsel at counsel's request.	2.20	\$ 565.00	\$ 1,243.00
26-Jun-08	JS	Further review and analysis of Grace's proposed 2008-2010 LTIP and Watson Wyatt report for purposes of advising ACC counsel.	2.40	\$ 565.00	\$ 1,356.00
27-Jun-08	JS	Review FAS 123R for application to proposed stock option portion of 2008-2010 LTIP for accounting treatment and valuation.	2.80	\$ 565.00	\$ 1,582.00
27-Jun-08	JS	Call with Rapp to discuss stock option portion of 2008-2010 LTIP for purposes of advising ACC counsel.	0.30	\$ 565.00	\$ 169.50
27-Jun-08	JS	Review, analyze Aon and Cognis reports on valuing stock options grants for purposes of advising ACC counsel.	2.60	\$ 565.00	\$ 1,469.00
27-Jun-08	JS	Draft questions for Company and Blackstone regarding proposed 2008-2010 LTIP for purposes of advising ACC counsel (Breshnahan).	0.80	\$ 565.00	\$ 452.00
27-Jun-08	JS	Call with Blackstone (Breshnahan) to discuss proposed 2008-2010 LTIP for purposes of advising ACC counsel.	0.20	\$ 565.00	\$ 113.00
30-Jun-08	JS	Review releases from SEC regarding FAS 123R and fair value of stock option awards in preparation for call with Company and Blackstone regarding proposed 2008-2010 LTIP.	0.50	\$ 565.00	\$ 282.50
30-Jun-08	JS	Commence review and analysis of Motion to Borrow Against COLI (COLI Motion) for purposes of advising ACC counsel.	2.60	\$ 565.00	\$ 1,469.00
02-Jun-08	JS	Review pricing information for update report to ACC counsel at counsel's request for purposes of advising ACC counsel.	0.50	\$ 565.00	\$ 282.50
09-Jun-08	JS	Review price and valuation materials for monitoring and for purposes of advising ACC counsel and counsel's request.	0.70	\$ 565.00	\$ 395.50
16-Jun-08	JS	Review price and valuation materials for monitoring and for purposes of advising ACC counsel at counsel's request.	0.70	\$ 565.00	\$ 395.50
16-Jun-08	JS	Review, analyze Value Line and Reuters statistical data on Grace and its peer companies for valuation monitoring.	1.60	\$ 565.00	\$ 904.00
23-Jun-08	JS	Review price and valuation materials for monitoring and for purposes of advising ACC counsel at counsel's request.	0.50	\$ 565.00	\$ 282.50

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
Total James Sinclair			36.40		\$ 20,566.00
Robert Lindsay - Director					
25-Jun-08	RL	Reviewed time and expense and prepared draft May invoice.	1.10	\$ 425.00	\$ 467.50
26-Jun-08	RL	Finalized and forwarded May invoice to counsel.	0.50	\$ 425.00	\$ 212.50
Total Robert Lindsay			1.60		\$ 680.00
Peter Cramp - Analyst					
18-Jun-08	PC	Calculate possible interest to be paid on Company's debt under multiple scenarios	4.80	\$ 210.00	\$ 1,008.00
02-Jun-08	PC	Weekly share price update for E Inselbuch	1.10	\$ 210.00	\$ 231.00
06-Jun-08	PC	Review and analyze R&E Tax Settlement Motion and Exhibits	1.20	\$ 210.00	\$ 252.00
06-Jun-08	PC	Read and review specialty chemical industry and guideline company articles for due diligence and valuation monitoring	0.70	\$ 210.00	\$ 147.00
06-Jun-08	PC	Weekly share price update for E Inselbuch	0.80	\$ 210.00	\$ 168.00
09-Jun-08	PC	Complete weekly share price update for E Inselbuch	1.20	\$ 210.00	\$ 252.00
12-Jun-08	PC	Read various articles on the performance chemicals industry for due diligence and valuation monitoring	1.50	\$ 210.00	\$ 315.00
16-Jun-08	PC	Weekly share price update for E Inselbuch	1.10	\$ 210.00	\$ 231.00
17-Jun-08	PC	Read news articles relating to additional interest demands by bondholders	1.00	\$ 210.00	\$ 210.00
20-Jun-08	PC	Review Motion of the Debtors for an Order Authorizing the Implementation of the 2008-2010 Long-Term Incentive Plan for Key Employees	2.50	\$ 210.00	\$ 525.00
20-Jun-08	PC	Weekly share price update for E Inselbuch	1.10	\$ 210.00	\$ 231.00
23-Jun-08	PC	Weekly share price update for E Inselbuch	0.50	\$ 210.00	\$ 105.00
26-Jun-08	PC	Read and review guideline company's Q2 earnings release	0.80	\$ 210.00	\$ 168.00
27-Jun-08	PC	Discuss Company's LTIP Motion with Sinclair and Rapp	2.40	\$ 210.00	\$ 504.00
27-Jun-08	PC	Review and analyze reports from Rapp regarding FAS 123R, the valuation of options used for management compensation	1.70	\$ 210.00	\$ 357.00
27-Jun-08	PC	Weekly share price update for E Inselbuch	1.60	\$ 210.00	\$ 336.00
30-Jun-08	PC	Weekly share price update for E Inselbuch	0.40	\$ 210.00	\$ 84.00

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
16-Jun-08	PC	Review and analyze Reuters and ValueLine data from Rapp for use in market multiple valuation	1.70	\$ 210.00	\$ 357.00
17-Jun-08	PC	Review year to date share price performance for guideline companies for valuation monitoring	1.20	\$ 210.00	\$ 252.00
17-Jun-08	PC	Update share price data for use in market multiple valuation	1.40	\$ 210.00	\$ 294.00
Total Peter Cramp			28.70		\$ 6,027.00
TOTAL			<u>95.10</u>		<u>\$ 43,319.00</u>

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
Asset Analysis and Recovery					
05-Jun-08	JS	Review report from ACC counsel (Hurford) regarding environmental liabilities transfer (ELT) Motion withdrawal for recovery analysis.	0.30	\$ 565.00	\$ 169.50
05-Jun-08	JS	Review ELT Motion memoranda regarding included properties for recovery analysis for purposes of advising ACC counsel.	1.80	\$ 565.00	\$ 1,017.00
18-Jun-08	PC	Calculate possible interest to be paid on Company's debt under multiple scenarios	4.80	\$ 210.00	\$ 1,008.00
18-Jun-08	JS	Review, analyze documents relating to bank debt holders additional interest claim for recovery analysis and POR.	2.70	\$ 565.00	\$ 1,525.50
18-Jun-08	JS	Review, analyze Grace's 364-day Bank Credit Agreement due 5/2/01 and 5-Year Bank Credit Agreement due 5/16/03 for claim and recovery analysis and for POR.	2.40	\$ 565.00	\$ 1,356.00
18-Jun-08	JS	Outline alternative interest claim scenarios for Cramp to develop computational comparisons for claim and recovery analysis and for POR.	0.40	\$ 565.00	\$ 226.00
18-Jun-08	JS	Write memorandum to ACC counsel regarding alternative interest claim scenarios for claim and recovery analysis and for purposes of advising ACC counsel.	2.80	\$ 565.00	\$ 1,582.00
18-Jun-08	JS	Revise memorandum to ACC counsel regarding alternative interest claim scenarios for claim and recovery analysis and for purposes of advising ACC counsel.	0.60	\$ 565.00	\$ 339.00
19-Jun-08	JS	Write response to inquiry of ACC counsel (Finch) regarding alternative interest claim scenarios for purposes of advising ACC counsel.	0.30	\$ 565.00	\$ 169.50
30-Jun-08	JS	Review price and recovery data for purposes of advising ACC counsel at counsel's request.	0.60	\$ 565.00	\$ 339.00
Total Asset Analysis and Recovery			<u>16.70</u>		<u>\$ 7,731.50</u>

Business Operations

02-Jun-08	PC	Weekly share price update for E Inselbuch	1.10	\$ 210.00	\$ 231.00
06-Jun-08	PC	Review and analyze R&E Tax Settlement Motion and Exhibits	1.20	\$ 210.00	\$ 252.00

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
06-Jun-08	PC	Read and review specialty chemical industry and guideline company articles for due diligence and valuation monitoring	0.70	\$ 210.00	\$ 147.00
06-Jun-08	PC	Weekly share price update for E Inselbuch	0.80	\$ 210.00	\$ 168.00
09-Jun-08	PC	Complete weekly share price update for E Inselbuch	1.20	\$ 210.00	\$ 252.00
12-Jun-08	PC	Read various articles on the performance chemicals industry for due diligence and valuation monitoring	1.50	\$ 210.00	\$ 315.00
16-Jun-08	PC	Weekly share price update for E Inselbuch	1.10	\$ 210.00	\$ 231.00
17-Jun-08	PC	Read news articles relating to additional interest demands by bondholders	1.00	\$ 210.00	\$ 210.00
20-Jun-08	PC	Review Motion of the Debtors for an Order Authorizing the Implementation of the 2008-2010 Long-Term Incentive Plan for Key Employees	2.50	\$ 210.00	\$ 525.00
20-Jun-08	PC	Weekly share price update for E Inselbuch	1.10	\$ 210.00	\$ 231.00
23-Jun-08	PC	Weekly share price update for E Inselbuch	0.50	\$ 210.00	\$ 105.00
26-Jun-08	PC	Read and review guideline company's Q2 earnings release	0.80	\$ 210.00	\$ 168.00
27-Jun-08	PC	Discuss Company's LTIP Motion with Sinclair and Rapp	2.40	\$ 210.00	\$ 504.00
27-Jun-08	PC	Review and analyze reports from Rapp regarding FAS 123R, the valuation of options used for management compensation	1.70	\$ 210.00	\$ 357.00
27-Jun-08	PC	Weekly share price update for E Inselbuch	1.60	\$ 210.00	\$ 336.00
30-Jun-08	PC	Weekly share price update for E Inselbuch	0.40	\$ 210.00	\$ 84.00
Total Business Operations			<u>19.60</u>		<u>\$ 4,116.00</u>

Claims Administration and Objections (Non-Asbestos)

09-Jun-08	JS	Commence review and analysis of Motion Authorizing Settlement with the IRS Relating to Research Credits, 1993-1996 (R&D Settlement Motion) and Exhibits for purposes of advising ACC counsel.	2.90	\$ 565.00	\$ 1,638.50
09-Jun-08	JS	Further review and analysis of R&D Settlement Motion and Exhibits for purposes of advising ACC counsel.	2.50	\$ 565.00	\$ 1,412.50
Total Claims Administration and Objections (Non-Asbestos)			<u>5.40</u>		<u>\$ 3,051.00</u>

Claims Administration and Objections (Asbestos)

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
25-Jun-08	JS	Review report on Supreme Court rejection of Grace's appeal, upholding of definition of asbestos contamination & violation for purposes of advising ACC counsel and for recovery analysis.	0.70	\$ 565.00	\$ 395.50
Total Claims Administration and Objections (Asbestos)			<u>0.70</u>		<u>\$ 395.50</u>

Employee Benefits/Pensions

20-Jun-08	JS	Commence review and analysis of proposed 2008-2010 LTIP and Watson Wyatt report for purposes of advising ACC counsel at counsel's request.	2.20	\$ 565.00	\$ 1,243.00
26-Jun-08	JS	Further review and analysis of Grace's proposed 2008-2010 LTIP and Watson Wyatt report for purposes of advising ACC counsel.	2.40	\$ 565.00	\$ 1,356.00
27-Jun-08	JS	Review FAS 123R for application to proposed stock option portion of 2008-2010 LTIP for accounting treatment and valuation.	2.80	\$ 565.00	\$ 1,582.00
27-Jun-08	JS	Call with Rapp to discuss stock option portion of 2008-2010 LTIP for purposes of advising ACC counsel.	0.30	\$ 565.00	\$ 169.50
27-Jun-08	JS	Review, analyze Aon and Cognis reports on valuing stock options grants for purposes of advising ACC counsel.	2.60	\$ 565.00	\$ 1,469.00
27-Jun-08	JS	Draft questions for Company and Blackstone regarding proposed 2008-2010 LTIP for purposes of advising ACC counsel (Breshnahan).	0.80	\$ 565.00	\$ 452.00
27-Jun-08	JS	Call with Blackstone (Breshnahan) to discuss proposed 2008-2010 LTIP for purposes of advising ACC counsel.	0.20	\$ 565.00	\$ 113.00
30-Jun-08	JS	Review releases from SEC regarding FAS 123R and fair value of stock option awards in preparation for call with Company and Blackstone regarding proposed 2008-2010 LTIP.	0.50	\$ 565.00	\$ 282.50
Total Employee Benefits/Pensions			<u>11.80</u>		<u>\$ 6,667.00</u>

Fee Applications (Applicant)

25-Jun-08	RL	Reviewed time and expense and prepared draft May invoice.	1.10	\$ 425.00	\$ 467.50
26-Jun-08	RL	Finalized and forwarded May invoice to counsel.	0.50	\$ 425.00	\$ 212.50
Total Fee Applications (Applicant)			<u>1.60</u>		<u>\$ 680.00</u>

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
Financing					
30-Jun-08	JS	Commence review and analysis of Motion to Borrow Against COLI (COLI Motion) for purposes of advising ACC counsel.	2.60	\$ 565.00	\$ 1,469.00
Total Financing			<u>2.60</u>		<u>\$ 1,469.00</u>
Tax Issues					
06-Jun-08	BR	Review of Grace motion to enter into a settlement agreement with the IRS and related exhibits attached thereto.	3.5	\$ 565.00	\$ 1,977.50
Total Tax Issues			<u>3.50</u>		<u>\$ 1,977.50</u>
Valuation					
02-Jun-08	JS	Review pricing information for update report to ACC counsel at counsel's request for purposes of advising ACC counsel.	0.50	\$ 565.00	\$ 282.50
09-Jun-08	BR	Review of Grace's monthly financial report for April 2008 for purpose of on-going monitoring of debtor's operating performance.	2.9	\$ 565.00	\$ 1,638.50
09-Jun-08	BR	Review of Charter Oak memo to counsel to the ACC regarding operating performance for April 2008.	0.3	\$ 565.00	\$ 169.50
09-Jun-08	BR	Review of COFC's weekly update of settlement value of package to asbestos claimants and Grace company news.	0.2	\$ 565.00	\$ 113.00
09-Jun-08	JS	Review price and valuation materials for monitoring and for purposes of advising ACC counsel and counsel's request.	0.70	\$ 565.00	\$ 395.50
12-Jun-08	BR	Internet research on specialty chemicals industry for purpose of market multiples valuation.	2.1	\$ 565.00	\$ 1,186.50
12-Jun-08	BR	Updated analysis of Rohm and Haas for purpose of market multiples valuation.	1.8	\$ 565.00	\$ 1,017.00
12-Jun-08	BR	Updated analysis of Lubrizol for purpose of market multiples valuation.	2.1	\$ 565.00	\$ 1,186.50
12-Jun-08	BR	Updated analysis of Cytech for purposes of market multiples valuation.	1.9	\$ 565.00	\$ 1,073.50
12-Jun-08	BR	Revisions to model for comparing competitors for purpose of market multiples valuation.	1.0	\$ 565.00	\$ 565.00

Charter Oak Financial Consultants, LLC - W.R. Grace
 Services Rendered during the Period June 1, 2008 through June 30, 2008

Date	Staff	Description	Hours	2008 Rate	Amount
13-Jun-08	BR	Financial analysis in connection with market multiples valuation.	2.8	\$ 565.00	\$ 1,582.00
13-Jun-08	BR	Continued financial analysis in connection with market multiples valuation.	1.9	\$ 565.00	\$ 1,073.50
16-Jun-08	PC	Review and analyze Reuters and ValueLine data from Rapp for use in market multiple valuation	1.70	\$ 210.00	\$ 357.00
16-Jun-08	BR	Prep of e-mail to Jimmy Sinclair and Peter Cramp re data and ratio analyses of Grace and its competitors.	0.1	\$ 565.00	\$ 56.50
16-Jun-08	JS	Review price and valuation materials for monitoring and for purposes of advising ACC counsel at counsel's request.	0.70	\$ 565.00	\$ 395.50
16-Jun-08	JS	Review, analyze Value Line and Reuters statistical data on Grace and its peer companies for valuation monitoring.	1.60	\$ 565.00	\$ 904.00
17-Jun-08	PC	Review year to date share price performance for guideline companies for valuation monitoring	1.20	\$ 210.00	\$ 252.00
17-Jun-08	PC	Update share price data for use in market multiple valuation	1.40	\$ 210.00	\$ 294.00
18-Jun-08	BR	Review of weekly Grace report to counsel to the ACC.	0.2	\$ 565.00	\$ 113.00
18-Jun-08	BR	Review of spreadsheet showing accrued interest calculations under varying assumptions for interest rates.	0.1	\$ 565.00	\$ 56.50
18-Jun-08	BR	Review of revised accrued interest spreadsheet prepared by Jimmy Sinclair.	0.2	\$ 565.00	\$ 113.00
23-Jun-08	JS	Review price and valuation materials for monitoring and for purposes of advising ACC counsel at counsel's request.	0.50	\$ 565.00	\$ 282.50
26-Jun-08	BR	Review of Grace's motion authorizing implementation of LTIP and related documents.	1.7	\$ 565.00	\$ 960.50
26-Jun-08	BR	Review of compensatioin data set forth in Grace's 10-K's and proxy statements for purpose of analyzing LTIP motion.	1.9	\$ 565.00	\$ 1,073.50
27-Jun-08	BR	Tel C's w/ Jimmy Sinclair re valuation of LTIP warrants in connection with Grace LTIP motion.	0.3	\$ 565.00	\$ 169.50
27-Jun-08	BR	Review of articles addressing the valuation of management warrants under FAS 123R.	3.4	\$ 565.00	\$ 1,921.00
Total Valuation			<u>33.20</u>		<u>\$ 17,231.50</u>
TOTAL			<u>95.10</u>		<u>\$ 43,319.00</u>

Charter Oak Financial Consultants, LLC - W.R. Grace
Services Rendered during the Period June 1, 2008 through June 30, 2008
Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount
Bradley Rapp - Senior Managing Director	28.40	\$ 565.00	\$ 16,046.00
James Sinclair - Senior Managing Director	36.40	\$ 565.00	\$ 20,566.00
Robert Lindsay - Director	1.60	\$ 425.00	\$ 680.00
Peter Cramp - Analyst	28.70	\$ 210.00	\$ 6,027.00
Total Professional Hours and Fees	<u>95.10</u>		<u>\$ 43,319.00</u>

Charter Oak Financial Consultants, LLC - W.R. Grace

Summary of Expenses Incurred - June 1, 2008 through June 30, 2008

Date	Description of Item	Amount
-	No out-of-pocket expenses this reporting period.	-
Total Expenses June 1, 2008 through June 30, 2008		<u>\$0.00</u>